

**MIDWAY FIREFIGHTERS' PENSION BOARD QUARTERLY MEETING**  
**ADMINISTRATION MEETING ROOM**  
**Monday, June 17, 2013**  
**10:30 A.M. (CENTRAL TIME)**  
**MINUTES**

**CALL TO ORDER/DETERMINATION OF A QUORUM** - Chairman Phelps called the meeting to order at 10: 30 a.m.

**DETERMINATION OF A QUORUM - Roll call**

Member Michael Yeager	Absent
Member Jake Noa	Present
Member Chris Phelps	Present
Member Bob Stein	Present
Member Mickey Merchant	Present
Also Present:	
Fire Chief Jonathan Kanzigg	

**APPROVAL OF MINUTES** – March 18, 2013 Quarterly Meeting  
*A motion was made by Member Merchant to approve the minutes of the March 18, 2013 quarterly meeting as written. Member Stein seconded the motion. All were in favor, motion carried.*

**REPORTS – Jeff Bloomley, FL League of Cities**

Jeff discussed page 1 of the 1<sup>st</sup> quarter report which notes the quarter beginning balance of \$2,332,131.87 and ending balance of \$2,477,574.17 which reflect a 5.76% earnings for the quarter. The quarter earnings were slightly under target but still slightly above the median return of 5.68%. Jeff also shared with the board that the fixed income portion of the fund is dragging largely due to talks of increasing interest rates but that the equities performed well which makes up 60% of the portfolio. April 2013 earnings were \$31,179.48 putting the fund balance at \$2,523,981.05 as of April 30, 2013.

**NEW BUSINESS – Discussion of future pension contribution towards Missy Scarborough's FASD annual conference expense.** Chief Kanzigg shared with the board that he is currently trying to create the 2014 budget to present to the Board of Fire Commissioner. The pension board contributed \$1500 towards the cost of Missy Scarborough's overall conference cost for the 2013 FASD annual conference. Chief Kanzigg expressed his desire to continue the same agreement for future budget years. The annual FASD conference is very informative and beneficial to both the Board of Fire Commissioners and the Board of Pension Trustees.  
*Member Merchant made a motion to approve the pension fund share in the cost for the 2014 Annual FASD conference, up to \$1500, in order for Missy Scarborough, Financial Administrator to attend. Member Stein seconded the motion. All were in favor, motion carried.*

**OLD BUSINESS –**

**Review retirement statement scenarios provided by FL League of Cities**

The members reviewed the retirement statement scenarios and felt they were sufficient in lieu of individual retirement statements for each member.

**PROCESSED DISBURSEMENTS/RETURN OF CONTRIBUTIONS/DEPOSITS**

- |                        |                   |
|------------------------|-------------------|
| • FL. League of Cities | <b>\$1,166.07</b> |
| 4th quar 2012 fees     |                   |

**REPORTS, DISCUSSION, AND ACTION/TRUSTEES' REPORTS, DISCUSSION, AND ACTION/REQUESTS FROM THE PUBLIC/EMPLOYEES PRESENT –**

**ADJOURNMENT**

The Chairman adjourned the meeting at 11:12am. The next regular (quarterly) meeting will be September 16, 2013 at 10:30am.

Approved:

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Christopher Phelps  
Chairman